

## Registration of Viatical Settlement Interest Transactions Under 3 AAC 08.700 – 08.740

**3 AAC 08.710. REGISTRATION REQUIREMENTS FOR VIATICAL SETTLEMENT INTERESTS.** (a) Under 3 AAC 08.700 – 3 AAC 08.740, an offer or sale of a viatical settlement interest, or of a security that represents or is secured by a viatical settlement interest, may be registered if

- (1) a person listed in (b) of this section is not subject to a disqualification set out in (1)-(4) of that subsection;
  - (2) a registration statement on State of Alaska Form 08-102, the fee established in 3 AAC 08.920(a)(10), and the consent to service of process required by AS 45.55.980(g) are filed with the administrator; the registration statement must include
    - (A) the name, address, and telephone number of the issuer and a brief description of the general character and location of the issuer's business;
    - (B) a statement demonstrating eligibility for registration under (7) of this subsection and (b) of this section;
    - (C) a description of the security being offered or sold,
      - (i) including a general description of the program offered by the issuer; and
      - (ii) not including details of specific viaticated policies or viatical settlement contracts; and
    - (D) a description of the kind and amount of commissions, finders' fees, or other remuneration paid directly or indirectly in connection with soliciting a sale of a viatical settlement interest in this state;
  - (3) the following items are filed along with the registration statement:
    - (A) any prospectus, pamphlet, circular, form letter, advertisement, or other sales literature used or intended to be used in connection with the offer or sale of the security;
    - (B) the issuer's most recent audited income and expense statement and balance sheet; as part of the information required under (5) of this subsection, the issuer must inform a prospective viatical settlement purchaser of the availability of those documents; a prospective viatical settlement purchaser may obtain copies upon written request to the administrator;
    - (C) information to be furnished under (5) of this subsection to a prospective individual viatical settlement purchaser;
    - (D) other information or documents as the administrator by order requires;
  - (4) the offer or sale is made by, and commissions or other remuneration in connection with making the sale are made only to, persons registered or required to be registered under AS 45.55.030(a) or (c) and AS 45.55.040;
  - (5) before a sale, each prospective individual viatical settlement purchaser is furnished written information that is sufficient to make an informed investment decision; for purposes of this paragraph,
    - (A) information that is sufficient to make an informed investment decision includes the
      - (i) viatical settlement disclosure document developed by the administrator and available on State of Alaska Form 08-114, Part A; the issuer must provide in that document an address to which a notice of rescission may be sent under 3 AAC 08.720; and
      - (ii) disclosure of any significant factors that may affect the outcome of the investment; and
    - (B) a sale occurs when the viatical settlement purchaser executes and the seller, or its representative, accepts the viatical settlement purchase agreement;
  - (6) on or before the date when the viatical settlement provider identifies and presents to the viatical settlement purchaser an acceptable, specific viatical contract under the executed viatical settlement purchase agreement, an individual viatical settlement purchaser receives a viatical settlement disclosure document that the issuer has completed using State of Alaska Form 08-114, Part B; and
  - (7) the issuer and the issuer's predecessors have been in continuous operation for at least three years without a default during the current fiscal year or within the two preceding fiscal years in the payment of principal, interest, dividends, or other obligations on a security of the issuer or a predecessor of the issuer with a fixed maturity or a fixed interest, dividend, or other provision.
- (b) Registration under 3 AAC 08.700 – 3 AAC 08.740 is not available to an issuer if the issuer, a predecessor of the issuer, an affiliate of the issuer, a director of the issuer, an officer of the issuer, a general partner of the issuer, a beneficial owner of 10 percent or more of a class of the issuer's equity securities, a promoter of the issuer presently connected with the issuer in any capacity, an underwriter of the securities to be offered, a partner of an underwriter of the securities to be offered, a director of an underwriter of the securities to be offered, or an officer of the underwriter of the securities to be offered
- (1) has filed within the last five years a registration statement that is the subject of a currently effective registration stop order entered by a state securities administrator or the SEC;
  - (2) within the last five years has been convicted of
    - (A) a felony;
    - (B) a criminal offense involving fraud or deceit; or
    - (C) a criminal offense in connection with the offer, purchase, or sale of a security;
  - (3) is currently subject to a state or federal administrative enforcement order or judgment entered within the last five years finding fraud or deceit in connection with the purchase or sale of a security; or
  - (4) is currently subject to an order, judgment, or decree of a court of competent jurisdiction entered within the last five years, temporarily, preliminarily, or permanently restraining or enjoining the person subject to the order from engaging in or continuing to engage in conduct or a practice involving fraud or deceit in connection with the purchase or sale of a security.

# Registration of Viatical Settlement Interest Transactions

## Under 3 AAC 08.700 – 08.740

(To be filed along with the required fee described at 3 AAC 08.920(a)(10))

Please fill out this form and submit to:

**Administrator of Securities**  
**Alaska Division of Banking, Securities, and Corporations**  
**P.O. Box 110807**  
**Juneau, AK 99811-0807**  
**(907) 465-2521**

**1. Name, Address, and Telephone number of the viatical settlement company filing this registration and contact person:**

Full Name of Company	Address	Phone
Contact:	Position:	

**2. Agents: Use extra sheets as needed** Application enclosed

Name of Agent	Date of Registration	<input checked="" type="checkbox"/> Affiliation

**3. Specify type of organization of company (corporation, LLC, etc.)** \_\_\_\_\_.  
**State of organization:** \_\_\_\_\_. **Date of organization:** \_\_\_\_\_. **Company has been in operation continuously since:** \_\_\_\_\_.  
**COMMENTS:**

**4. Please provide a brief description of terms of the offering, including types of programs:**

**5. Date sales are to commence:** \_\_\_\_\_ (may not be sooner than 10 business days after the filing date of the registration or as determined by the administrator)

**6. Describe any special circumstances or waivers you ask the administrator to consider. Waiver requests must include all pertinent information.**

**7. The following are filed with this application:**

- ☐ prospectus
- ☐ pamphlet, circular, or other marketing material
- ☐ contract, form letter, or other sales document
- ☐ disclosure material to be used in addition to Form 08-114 Parts A & B
- ☐ other, describe: \_\_\_\_\_

**FOR OFFICE USE ONLY**

**I certify that all the terms and conditions of 3 AAC 08.710 have been met and will continue to be met during the term of this registration.**

**Signature**

**Title**

**Date**

**Additional space (Please refer to ¶ number being amplified):**

## COMMISSION SCHEDULE

(include information on any finders' fees or other remuneration received or to be received by soliciting agents)

THIS SCHEDULE MUST BE DISCLOSED AT THE TIME OF  
SALES PRESENTATION WITH ALASKA FORM 08-114A  
OR ALASKA FORM 08-117A

Commissions for the sale of viatical settlement contracts  
will be paid according to the following schedule:

### TO THE POTENTIAL PURCHASER:

As part of the registration process, the viatical settlement company has provided to the Administrator of Securities the most recent copies of the company's audited income and expense statements and balance sheet. These document are public and will be provided to you upon your written request.

THIS DISCLOSURE MUST BE PROVIDED TO INDIVIDUAL INVESTORS  
AT THE TIME OF SALES PRESENTATION